

Message Text

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PAGE 01 DOUALA 00275 030812Z
ACTION OPIC-06

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R 021730Z MAY 78
FM AMCONSUL DOUALA
TO SECSTATE WASHDC 1742
INFO AMEMBASSY YAOUNDE

UNCLAS DOUALA 0275

DEPARTMENT PASS OPIC

OPIC FOR HENDERSON

E.O. 11652: N/A
TAGS: EINV, BEXP, BENC, CM
SUBJECT: DOUALA HOTEL COMPLEX

REF: DOUALA 223

1. CONSULATE OFFICER MET PAUL SOPPO PRISO UPON HIS RETURN FROM PARIS LAST WEEK. IN PARIS SOPPO CONTACTED BY FRENCH AND BELGIAN FIRMS LISTED REFTEL AND APPROACHED BY GROUP REPRESENTING WORLD TRADE CENTERS, INC. OF NEW YORK WHICH IS INTERESTED IN HAVING HIM PUT UP A WORLD TRADE CENTER IN DOUALA. SOPPO PRISO STATED THAT WTC, INC. AND ANOTHER FIRM HAVE PRESENTED ADDITIONAL FEATURE IN THEIR PACKAGES WHICH MAKES COMPETITION TOUGHER FOR AMERICAN FIRMS WISHING TO PARTICIPATE IN PROJECT. NOT ONLY WILL THE FEASIBILITY STUDY BE DONE ON A PAYMENT-ONLY-IF-POSITIVE BASIS BUT THEY WILL CHARGE SOPPO PRISO ONLY AFTER FINANCING IS ACTUALLY FOUND FOR THE PROJECT.

2. WHILE THE EUROPEAN PROPOSALS ON THE SURFACE APPEAR TO BE MORE ATTRACTIVE THAN THE AMERICAN ONE, THEY DO PRESENT SOME PROBLEMS FOR SOPPO PRISO. THEY CALL FOR A
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VERY SHORT REPAYMENT SCHEDULE AND MORE CAPITAL INVESTMENT FROM SOPPO PRISO THAN HE WANTS TO MAKE. AT THIS POINT, IT DOES APPEAR, HOWEVER, THAT SOPPO PRISO PREFERS THE EUROPEAN PROPOSALS TO THE AMERICAN ONE.

3. NEVERTHELESS, SOPPO PRISO INDICATED THAT HE STILL PREFERRED THE SPAW-GLASS DESIGN TO THE ALTERNATIVES.

HE SEEMS TO BE OF THE OPINION THAT THE BALL IS IN OUR COURT AND IS WAITING TO SEE HOW THE AMERICANS RESPOND. POST WOULD APPRECIATE OPIC S CONTACTING OCWEIJA OF CWIC AND LOUIS SPAW OF SPAW-GLASS AND RELATING RESULTS OF SOPPO PRISO S MEETINGS IN PARIS DESCRIBED ABOVE. THE VIEW FROM DOUALA IS THAT SOPPO IS NOT ENTIRELY SATISFIED WITH ANY OF THE PROPOSALS TO DATE. HE PREFERS THE SPAW-GLASS DESIGN BUT DOES NOT LIKE THE LACK OF GUARANTEES. HE LIKES THE GUARANTEES OF THE EUROPEAN FIRMS BUT NOT THEIR TERMS. CWIC AND SPAW-GLASS CAN EITHER SWEETEN THEIR OFFER BY PROVIDING GUARANTEES OR THEY CAN SIT BACK AND SEE HOW THE SITUATION SIFTS OUT. THE DRAWBACK WITH A PASSIVE APPROACH IS THAT, SINCE IT APPEARS TO US THAT THE TERMS OF FINANCING ARE MORE IMPORTANT TO SOPPO PRISO THAN THE DESIGN, THE AMERICANS COULD EASILY FIND THEMSELVES OUT OF THE GAME.

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